

MAY 2002
MASSACHUSETTS DEPARTMENT OF REVENUE
FINAL MONTHLY REVENUES
(dollar amount in thousands)

MAY	FY2001	FY2002	Change FY01 - FY02 AMOUNT	PERCENT
Total Taxes *	\$1,477,570	\$1,080,388	(\$397,182)	(26.9) %
Net Income	1,033,730	620,963	(412,767)	(39.9)
Withholding	621,046	604,362	(16,684)	(2.7)
Total Sales & Use	308,616	309,628	1,012	0.3
Regular Sales	211,252	214,257	3,005	1.4
Net Corporate	(8,404)	9,762	18,166	216.2
Business Excise				
Banks, Insurance, Public Utilities	10,431	(3,315)	(13,746)	(131.8)
Other Excises**	133,196	143,350	10,153	7.6

YEAR-TO-DATE (JULY - MAY)	FY2001	FY2002	Change FY01 - FY02 AMOUNT	PERCENT	BENCHMARK YEAR-TO-DATE RANGE (In Millions)
Total Taxes *	\$14,877,656	\$13,113,136	(\$1,764,520)	(11.9) %	13,335 - 13,475
Net Income	8,936,275	7,496,977	(1,439,298)	(16.1)	
Withholding	7,254,021	6,704,339	(549,682)	(7.6)	
Total Sales & Use	3,390,074	3,385,229	(4,845)	(0.1)	
Regular Sales	2,440,473	2,387,024	(53,449)	(2.2)	
Net Corporate	751,220	464,409	(286,811)	(38.2)	
Business Excise					
Banks, Insurance, Public Utilities	438,491	421,317	(17,173)	(3.9)	
Other Excises**	1,361,596	1,345,203	(16,393)	(1.2)	

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for May, containing DOR's final revenue figures, is published after the eighth working day of June.

FY2002 Year-to-Date Tax Revenue through May 31, 2002



Target range is based on Administration and Finance FY2002 annual estimate of \$14.119 billion (plus \$641 million in MBTA transfer funds).